

# The Hong Kong Daily Press.

No. 9131

號一千九百一十三年十月四日

HONGKONG, THURSDAY, APRIL 7th, 1887.

四月七日香港

PRICE \$2 PER MONTH

## SHIPPING.

### ARRIVALS.

April 6. FERO, German str., 754, P.-C. Sonnen, Saigon 31st March, Rice and Paddy.—Ed. SCHELLHAS & Co.

April 6. GLENFALLOCH, British steamer, 1,400, R. Cormack, Shanghai and Swatow 5th April, General—JARDINE, MATTHESON & Co.

April 6. AJAX, British steamer, 1,569, J. Riley, Liverpool 19th February, and Singapore 30th March, General—BUTTERFIELD & SWIRE.

April 6. TEVIT, British steamer, 1,246, D. M. Cockindale, Saigon 31st March, Rice and Paddy.—ADAMSON, BELL & Co.

April 6. THALES, British steamer, 820, F. D. Goddard, Foochow 3rd April, Amoy 4th, and Swatow 6th General—DOUGLAS LA-FRAKIE & Co.

April 6. STATHAMIAN, British steamer, 1,238, D. Bonghik, Kuching 28th March, Coal.—M. B. KIAHNA.

April 6. PRIMAUDIT, French corvette, Veron, Halong Bay 4th April.

April 6. TITAN, British steamer, 1,594, R. Brown, Shanghai 3rd April, General—BUTTERFIELD & SWIRE.

April 6. KONG BENG, British steamer, 862, F. W. Phillips, Bangkok 20th March, General.—YUEN FAT HONG.

### CLEARANCES.

AT THE HARBOUR MASTER'S OFFICE.

6TH APRIL

Veronca, German str., for Toulon.

P. C. Kao, British str., for Hongkong.

Glenfarne, British str., for Wuhan.

Glenfarne, British str., for Singapore.

Friji, Danish str., for Haiphong.

Chelyda, British str., for Kobe.

### DEPARTURES.

April 6. MEREDITH, British str., for Saigon.

April 6. NAMOA, British str., for Swatow.

April 6. GLENFARNE, British str., for Wuhan.

April 6. GLENFALLOCH, British str., for London.

April 6. ZAFIRO, British str., for Manila.

### PASSENGERS.

ARRIVED

Per Fero, str., from Saigon—1 Chinese.

Per Glenfarne, str., from Shanghai, &—1,000 Chinese.

Per Ajax, str., from Liverpool, &c.—Sheridan's Opera Company, Mr. J. Dowling, and 150 Chinese.

Per Tevit, str., from Saigon—49 Chinese.

Per Thales, str., from Coast Ports—Mesers. Pollard and Brock, and 93 Chinese.

Per Kong Beng, str., from Bangkok—Mr. and Mrs. D. Goullard, Mr. G. Borley, and 20 Chinese.

Per Titan, str., from Shanghai—Mr. and Mrs. Carroll, 5 children and nurse, and 860 Chinese.

### DEPARTED.

Per Nansen, str., for Suez—Mr. Chua, For Amoy—1 European deck, For Foochow—Messrs. A. C. Marshall, R. Ramsey, and 1 Chinese.

Per Glenfarne, str., for Singapore, &—1,010 Chinese. For London—Messrs. George Laws and Robt. Taylor.

Per Boreas, str., for Shanghai—Messrs. Dernier, Kurnessay, W. Hogan, N. A. Sales, and J. J. Kewick, General Suing Cheong Mow, suite and 5 servants.

### REPORTS.

The British steamer *Welles*, from Foochow, 3rd April, Arrived and Swatow 5th reports, from Foochow had faced N.E. winds and high seas; and from those to port moderate, northerly winds and fine weather. In Foochow stra. *Nassing* and *Way-lee*. In Amoy str. *Chang Hock Kian* and German gunboat *Nantius*. In Swatow stra. *Chien-kiang*, *Wenchow*, *De-chi*, *Woo-sung*, and *Chow-chow-ku*.

The British steamer *Kong Beng*, from Bangkok 30th March, reports from Bangkok to Pulau Obi experienced light variable airs and the weather moderate. On the 31st March, experienced winds and rising clouds, from Cape Pulau Obi to port gradually increasing N.N.E. winds to a gale off the Parcels with mountainous head seas, flooding the decks at times and moderated to a light breeze when nearing port.

## SHANGHAI SHIPPING.

March—ARRIVALS

22. Glenfarne, British str., from London.

22. Paunton, British str., from Tientsin.

22. Hockow, British str., from Swatow.

22. Woonang, British str., from Hongkong.

22. Taka, British str., from Tientsin.

22. Tokio Maru, Jap. str., from Yokohama.

22. Yoritomo Maru, Jap. str., from Kuching.

22. Kung-pai, Chinese str., from Tientsin.

22. Wenchow, Chinese str., from Fuzhou.

22. Kung-pai, Chinese str., from Ningpo.

22. Pantai, Chinese str., from Hainan.

22. Kung-pai, Chinese str., from Hankow.

22. Ichang, British str., from Ningpo.

22. Wiam, German str., from Nagasaki.

22. Nierstein, German str., from Nagasaki.

22. Titan, British str., from Liverpool.

22. Ningpo, British str., from Hongkong.

22. Soochow, British str., from Hongkong.

22. Ed. D. Goddard, British str., from Tientsin.

22. Kung-pai, Chinese str., from Ningpo.

22. Pungtung, Chinese str., from Tientsin.

22. Ngan-kin, British str., from Hankow.

22. Ava, French str., from Hongkong.

22. Ichang, British str., from Ningpo.

22. Chungking, British str., from Tientsin.

22. Ningpo, British str., from Hongkong.

22. Kung-pai, Chinese str., from Fuzhou.

22. Ching-kuo, British str., from London.

22. Hidemitsu Maru, Jap. str., from K'notzu.

22. Hsien-hin, Chinese str., from Tientsin.

22. Hsien-hin, Chinese steamer, from Tientsin.

March—DEPARTURES

22. Kiang-ya, Chinese str., for Hankow.

22. Nanjing, British str., for Foochow.

22. Peking, British str., for Hongkong.

22. Fushun, Chinese str., for Hongkong.

22. Poo-chi, Chinese str., for Tientsin.

22. Kiang-ya, Chinese str., for Ningpo.

22. Chung-kuo, British str., for Chefoo.

22. Poo-chi, Chinese str., for Foochow.

22. Poo-chi, Chinese str., for Chefoo.

22. Ichang, British str., for Ningpo.

22. Taka, British str., for Chefoo.

22. Ling, Fung, Revenue cruiser, for H'kong.

22. Woosang, British str., for Chefoo.

22. Coronel, British str., for Hongkong.

22. G. C. KERR, Agent.

Bank Buildings, Hongkong, 4th April, 1887.

## INTIMATIONS.

### FILTERS.

### SILICATED CARBON FILTERS.

### THE FILTRE RAPIDE.

### TRAVELLING FILTERS.

### TABLE FILTERS.

### SHIPS' FILTERS.

### HONGKONG, 2nd March, 1887.

### KELLY & WALSH, LIMITED.

### New Regulations for Preparing Coal.

### Some of the Anecdotes of Confucius, illustrated by Mrs. Clement Allen.

### Filding's Tom Jones.

### Smeller's Humphrey Clinker.

### Fielding's Persuasion Pickle.

### Fielding's Joseph Andrews.

### Leech's Pictures from France.

### Broadway's A. B. C. Guide.

### Maps of the Canadian Pacific Railway.

### Biographies of 100 Famous Americans.

### Haydn's Dictionary of Dates.

### Scott's Ships and Seafaring Code.

### The World—New Fashion and Society.

### Monthly Magazines.

### Black's Horse Racing in France.

### Milman's Disease in Tropical Climates.

### Jameson's Text Book of the Steam Engine.

### Sir Francis Doyle's Reminiscences and Opinions of Frank Starkland.

### Lock's Tobacco—Hand Book for Planters.

### Macmillan's Electricity as a Motor Power.

### Smith's Electricity, its Theory, Sources and Applications.

### Lockwood's Hand Book of Electric Telegraphy.

### W. KELLY & WALSH, LTD., HONGKONG.

### 24th March, 1887.

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1887 NOW READY. 1887

## THE CHRONICLE AND DIRECTORY

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DO, Peck Directory, Kobe (Hyogo),  
DO, Military Forces, Osaka,  
DO, Chinese Hong Kong, Tokyo,  
MACAO, Yokohama,  
CHINA—  
Pekin,  
Hankow,  
Wuhsien,  
Canton,  
Swatow,  
Amoy,  
Takao,  
Taiwan,  
Tamsui,  
Keelung,  
Fookow,  
Wusien,  
Shantien,  
Chinkiang,  
Wuhu,  
Kiu-kiang,  
Hankow,  
Ichang,  
Chungking,  
Chofu,  
Tien-tsin,  
Tianjin,  
Peking,  
Port Arthur,  
Newchwang,  
Cobcha—  
Sicou,  
Jinchuan,  
Fusan,  
Takao,  
Port Hamilton,  
Vladivostock,  
NAVAL SQUADRONS—  
British French,  
United States German,  
Japanese Chinese Northern,  
SHIPPING—Officers of the Coasting Steamers of  
P. & O. N. V. Co. & M. & S. Co.,  
Messrs. Macmillan, Sir J. & C. B. Co.,  
L. & C. S. N. Co., British & S. B. Co.,  
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MAP of the ISLAND of HONGKONG,  
PLAN of the CITY of VICTORIA,  
PLAN of MOUNTAIN DISTRICT, VICTORIA,  
PLAN of FOREIGN CONCESSIONS, SHANGHAI,  
PLAN of YOKOHAMA,  
PLAN of MANILA,  
PLAN of SAIGON,  
PLAN of TOWN and ENVIRONS of SINGAPORE,  
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and Thermometric Rainfall, &c.  
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the advent of foreigners to China and Japan.  
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with the dates on which they fall, and  
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New Scale of Hongkong Stamp Duties.  
The Hongkong Postal Guide for 1887.  
Arrivals and Dispatches of Mails and Parcels  
Post at and from London and Hongkong,  
Scales of Commissions and Charges adopted by  
the Chambers of Commerce of Hongkong,  
Shanghai, Amoy and Newchwang,  
Hongkong Chair, Jurisdict., and Boat Hire.

THE APPENDIX consists of  
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of closely printed matter, to which reference is  
constantly required by residents and those  
having commercial or political relations with the  
Country embodied within the scope of the  
Chronicle and Directory.

The Contents of the APPENDIX are as follows:  
TREATIES WITH CHINA—  
Great Britain, Nanking, 1842  
Tibet, 1853  
—Chao, with Additional Article  
and all others not abrogated,  
—France, Tientsin, 1858  
—Convention 1860  
—Tientsin, 1855  
—Treaty of Commerce, 1886.  
United States, Tientsin, 1858  
—Additional, 1869  
Peking, 1860  
Germany, Tientsin, 1861  
Peking, 1869  
Portugal, Tientsin, 1861  
Brazil, 1861  
Spain, Brasil, and Peru.  
TREATIES WITH JAPAN—  
Great Britain, Netherlands  
United States, Corse

TREATIES WITH COREA  
TREATIES WITH SIAM  
TREATIES WITH ANNAM  
TREATIES WITH CAMBODIA  
CUSTOMS TARIFFS—  
Chinese Japanese  
Korean

Orders in Council for Government of H. M. S.  
Subjects in China and Japan, 1865, 1877,  
1875, 1881, 1884, 1886.  
Rules of H. M. S. Supreme and other Courts  
in China and Japan  
Table of Consular Fees  
Code of Civil Procedure, Hongkong  
Table of Hongkong Court Fees  
Admiralty Rules  
Foreign Jurisdiction Act  
Regulations for the Consular Courts of United  
States in China  
Rules of Court of Consuls at Shanghai  
Chinese Passes Act  
TRADE REGULATIONS—  
China  
—Customs Service, China  
Customs and Harbour Regulations for the dif-  
ferent ports of China, Philippines, Siam, &  
Portuguese Regulations  
HONGKONG  
Charter of the Colony  
New Rules of Legislative Council  
Port Regulations  
&c., &c., &c.

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EXCHANGES—  
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Daily Press Office, January 1887.

## INTIMATION.

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THE HONGKONG DISPENSARY, Tientsin

THE HONGKONG DISPENSARY, Hankow.

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Manager," and not to individuals by name. Correspondents  
are requested to forward their name and address with communications addressed to this  
Editor, not for publication, but as evidence of good  
faith.

All letters for publication should be written on one  
side of the paper only.

Advertisements and Subscriptions which are not  
ordered for a fixed period will be continued until  
countermanded.

Orders for extra copies of the Daily Press should  
be sent before 11 a.m. on the day of publication.  
After that hour, the supply is limited.

TELEPHONE No. 12.

The Daily Press.

HONGKONG, APRIL 7TH, 1887.

TONGKIN threatens to become a competitor  
of India in the China opium trade. The  
growth of the poppy was, according to the  
Austria, one of the late M. Pach's best's  
preoccupations, and in order to  
satisfy himself as to the suitability of the  
soil and climate he requested M. Harmand,  
then the French Consul at Oliscut, to en-  
gage a party of Indian opium cultivators and  
send them to Tongkin. A Mr. Frederick  
and a party of Hindus were accordingly  
engaged and arrived in Tongkin in December  
last. Before that time, however, a party of  
the poppy seed had been received from M.  
Harmand, which was sown on the 13th  
October and ploughed out on the 27th No-  
vember, and during the course of last month  
the first heads of the Indian poppy crown  
in Tongkin were presented to the Resident-  
General. As Mr. Frazeeck only arrived  
in December he lost the favourable season  
of the preceding two months, but his trial  
has proved completely successful, and at  
the end of March he sent in the first  
opium from the plantation. Satisfied with  
the experiments made, the Government of  
the Protectorate is now engaged in  
elaborating a scheme for the cultivation  
of opium on a large scale. Experience alone  
can show the quality of the opium and the  
position it is likely to occupy in the market.  
It is possible that under careful European  
supervision it may be cultivated so well  
that the drug may compete with  
the Indian article in the China market. On the  
other hand it may be that it will only grade  
with the inferior Chinese opium, in which  
case it will find no larger market than that  
created by the demand for local consumption,  
which, however, is not inconsiderable.  
In any case the circumstances of the intro-  
duction of the opium cultivation into Tong-  
kin has an important bearing on the  
controversy as to the morality of England's  
policy in the Indian opium trade. Dr.  
J. L. Maxwell, late of Taiwan, Formosa,  
has been writing some strong things  
in the home papers on this question. He  
says—"An impression seems to be abroad  
that the Chaco Convention, in permitting  
China to put a heavier tax upon imported  
opium, has solved the question. It has not  
even touched it; our sin against China is  
the traffic itself. We deliberately grow and  
sell the opium that we may profit out of the  
sales. And the profit is £7,000,000 a year.  
It was all very well for us to instruct Sir  
Edward Males to plead at the late Berlin  
Conference on African affairs, against the  
sweeping demoralisation of the Africans by  
the German liquor traffic. Our pleadings  
were worthless. We shall plead with power  
when our own hands are clean. We want  
nothing less, as far as our country is con-  
cerned, than the absolute cessation of this  
opium trade. It is a question not of Indian  
finance, but of simple righteousness." Who  
are designated by the "we" in the fore-  
going? Presumably the people of Great  
Britain, since the appeal is made to them. But  
even assuming that the people of Great  
Britain had the right to say to the people of  
India "you must forego a profitable culti-  
vation out of consideration for our  
moral sensitiveness," the enforcement of  
our wish would by no means stop  
the consumption of opium in China.  
Not only is there a large supply grown  
in China itself, but the Bengal opium does not  
even possess a monopoly of the import  
market. Both Turkish and Persian opium  
are imported in fair quantities, and if the  
Bengal opium were withdrawn the demand  
would soon be supplied from these and other  
quarters. But, it is said, it is by virtue of  
an agreement with England that opium is  
admitted into China at all. Well, if England  
were to consent to a prohibition of the  
import of opium to-morrow what would  
be the result? Simply the same as when  
the import was forbidden before: the drug  
would be smuggled into China at all points,  
in many instances with the connivance of cor-  
rupt officials who would participate in the  
profits. The experience of the irregular  
trade prior to the conclusion of the Treaty of  
Tientsin is much too painful to allow of  
practical statement ever countering a renewal  
of it. It was to get rid of the difficulties  
and abuses which attended that trade that  
the import was legitimated, and the whole  
tenor of experience goes to show that the  
trade is one for regulation and not for  
possible suppression. The Additional Article  
to the Chaco Convention has given China  
very material advantages of a fiscal nature.

without any corresponding concessions on  
her part, and the time and circumstances are  
hardly favourable for the Anti-Opium  
agitation to again raise their voice and de-  
mand the abolition of the trade. As a  
matter of fact the signature of the Additional  
Article in July, 1886, destroyed the Anti-  
Opium Society, whose supporters have nat-  
urally dwindled down upon its becoming ap-  
parent to the public that they were engaged  
in airing a contingent instead of assailing a  
real grievance. The quixotic character of  
the crusade conducted with as much mis-  
directed zeal for many years by this society  
has been so fully exposed that it will be  
difficult for even the most pertinacious of its  
adherents to re-kindle the languid interest  
once felt by a small section of the British  
public in the foolish agitation.

Last night, at the Theatre Royal, City Hall,  
Webb's Royal Marionettes gave their concluding  
performance and brought to a termination a  
very successful little season. There was an  
extraordinary heavy weather on the passage down. She  
reports—Left Kuching on 31st March with  
the weather to last 28th N. Long. 123.30 E. Ex-  
perienced a heavy N.E. gale with high dangerous  
waves, which carried part of the main rail away, and started the main bulkheads,  
doing other damage about the decks.

CRICKET.

OFFICERS AND NON-COMMISSIONED OFFICERS  
OF THE NORTHAMPTONSHIRE REGIMENT  
V. PRIVATES

This regimental match was played on the  
Cricket Ground yesterday and resulted in a victory  
for the sappers by 157 to 118. The following  
is the score—

OFFICERS AND NON-COMMISSIONED OFFICERS

vs. PRIVATES

1. Mr. D. B. Brewster, 10 runs.

2. Mr. C. P. B. Spurte, 10 runs.

3. Mr. J. C. P. B. Spurte, 10 runs.

4. Mr. A. B. D. D. B. Spurte, 10 runs.

5. Mr. C. D. B. Spurte, 10 runs.

6. Mr. C. D. B. Spurte, 10 runs.

7. Mr. C. D. B. Spurte, 10 runs.

8. Mr. C. D. B. Spurte, 10 runs.

9. Mr. C. D. B. Spurte, 10 runs.

10. Mr. C. D. B. Spurte, 10 runs.

11. Mr. C. D. B. Spurte, 10 runs.

12. Mr. C. D. B. Spurte, 10 runs.

13. Mr. C. D. B. Spurte, 10 runs.

14. Mr. C. D. B. Spurte, 10 runs.

15. Mr. C. D. B. Spurte, 10 runs.

16. Mr. C. D. B. Spurte, 10 runs.

17. Mr. C. D. B. Spurte, 10 runs.

18. Mr. C. D. B. Spurte, 10 runs.

19. Mr. C. D. B. Spurte, 10 runs.

20. Mr. C. D. B. Spurte, 10 runs.

21. Mr. C. D. B. Spurte, 10 runs.

22. Mr. C. D. B. Spurte, 10 runs.

23. Mr. C. D. B. Spurte, 10 runs.

24. Mr. C. D. B. Spurte, 10 runs.

25. Mr. C. D. B. Spurte, 10 runs.

26. Mr. C. D. B. Spurte, 10 runs.

27. Mr. C. D. B. Spurte, 10 runs.

28. Mr. C. D. B. Spurte, 10 runs.

29. Mr. C. D. B. Spurte, 10 runs.

30. Mr. C. D. B. Spurte, 10 runs.

31. Mr. C. D. B. Spurte, 10 runs.

32. Mr. C. D. B. Spurte, 10 runs.

33. Mr. C. D. B. Spurte, 10 runs.

34. Mr. C. D. B. Spurte, 10 runs.

35. Mr. C. D. B. Spurte, 10 runs.

36. Mr. C. D. B. Spurte, 10 runs.

37. Mr. C. D. B. Spurte, 10 runs.

38. Mr. C. D. B. Spurte, 10 runs.

39. Mr. C. D. B. Spurte, 10 runs.

40. Mr. C. D. B. Spurte, 10 runs.

41. Mr. C. D. B. Spurte, 10 runs.

42. Mr. C. D. B. Spurte, 10 runs.

43. Mr. C. D. B. Spurte, 10 runs.



## NOTICES OF FIRMS.

## INSURANCES.

## FOR SALE.

## SHIPPING IN THE CHINA WATERS.

THE INTEREST AND RESPONSIBILITY in our  
Firm of MR. HERMANN LOUIS  
CHRISTIAN OTTE, GERMANY, on the 31st  
March, 1887.

PUSTAU &amp; Co.

Hongkong, 1st April, 1887. [666]

## NOTICE.

WE have this day REMOVED to the  
1st Floor of No. 60, Queen's Road,  
opposite our Old Offices.

DENNYS &amp; MOSS,

Solicitors &amp; Notaries.

Hongkong, 24th March, 1887. [638]

## NOTICE.

NOTICE is hereby given that the Co-  
PARTNERSHIP hitherto carried on at  
Nos. 37 and 39, Queen's Road Central, Victoria,  
Hongkong, by JOSEPH CIAN HARMON  
and H. C. SAYLE under the style of  
HARMON & SAYLE, was dissolved by  
mutual consent, and that JOSEPH  
CIAN HARMON is empowered to discharge  
all debts due to and by the said Partnership  
Fir.

Dated the 31st March, 1887.

JOSEPH CIAN HARMON,

THOMAS HENRY SAYLE

Hongkong, 31st March, 1887. [603]

## NOTICE.

REFERRING to the above, Mr. JOSEPH  
CIAN HARMON has to give Notice  
that he will as from the date hereof carry on  
the Business of "HARMON & COMPANY" under that  
name at Nos. 37 and 39, Queen's Road Central,  
Victoria, Hongkong, his own account.

Dated the 31st March, 1887.

JOSEPH CIAN HARMON,

H. C. SAYLE

Hongkong, 31st March, 1887. [141]

## NOTICE.

THE Undersigned, having been appointed  
Agents for the above Company, are prepared to  
ACCEPT RISKS against FIRE at Current  
Rates.

ADAMS &amp; JORDAN,

Agents.

Hongkong, 16th November, 1887. [418]

## NOTICE.

THE Undersigned, having been appointed  
Agents for the above Company, are prepared to  
ACCEPT RISKS against FIRE at Current  
Rates.

ADAMS &amp; JORDAN,

General  
Medical Practitioners.

W. S. ADAMS, M.D.

Hongkong, 4th April, 1887. [172]

## NOTICE.

THE Undersigned, having been appointed  
Agents for the above Company, are prepared to  
issue Policies of Insurance against FIRE  
on the usual terms.

ARNHOLD, KARBERG &amp; Co.

Hongkong, January, 1887. [197]

## NOTICE.

THE Undersigned, Agents of the above Com-  
pany, are authorized to INSURE against  
FIRE at Current Rates.

GILMAN &amp; Co.

Hongkong, 1st January, 1887. [16]

## NOTICE.

UNDER special arrangement, the Unde-  
signed will transfer the AGENCY of the  
CHINESE ENGINEERING AND  
MINING CO. at this Port to Mr. R. M.  
BROWN, on the 1st March next.

R. M. BROWN,

Agents.

Tientsin, 25th February, 1887. [588]

## NOTICE.

REFERRING to the above, the Unde-  
signed will transfer that on or after the 1st  
of March next all communications regarding  
KAIPING COAL to be addressed to him.

R. M. BROWN,

Address.

R. M. BROWN,

Care of Messrs. RUSSELL &amp; Co.,

Tientsin. [588]

## NOTICE.

IN consequence of Mr. ROBERT HOWIE  
and Mr. RONALD GREIG leaving  
China they will no longer sign our Firm per  
Procuration.

We have this day appointed Mr. GEORGE  
DIXWELL PEARSON and Mr. EDMUND  
THOMAS BOND to sign our Firm per pro-  
curation at Canton and Macao.

DEACON &amp; Co.

Canton, 1st April, 1887. [681]

## NOTICE.

THE Undersigned having been appointed  
Agents for the above Corporation, are  
prepared to grant INSURANCES as follows—

FIRE DEPARTMENT.

Policies issued for long or short periods at  
current rates.

LIFE DEPARTMENT.

Policies issued for sums not exceeding 25,000,  
at reduced rates.

HOLLIDAY, WISE &amp; Co.

Hongkong, 26th July, 1872. [18]

## NOTICE.

THE HENIX FIRE OFFICE  
is now prepared to  
GRANT POLICIES of INSURANCE against  
FIRE at the following Rates:

On Fire-works, at 1/4 Net per Annum.

On Fire-works, at 1/4 Net per An